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CENTRAL INTELLIGENCE AGENCY

WASHINGTON, D.C. 20505

OLC 76-1408/6

18 May 1976

Honorable John Stennis, Chairman  
Committee on Armed Services  
United States Senate  
Washington, D. C. 20510

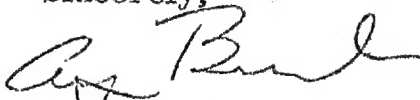
Dear Mr. Chairman:

On 16 April 1976 I advised you we would be publishing our analysis of Soviet ruble outlays for defense programs and would make it available to you as soon as it was completed. We have now completed that analysis and I am forwarding copies of the classified and unclassified versions herewith.

I believe the study speaks for itself. I would only point out that the analysis does not indicate that the Soviets have any more weapons or manpower than previously estimated, but rather that the cost of these defense programs is greater than we originally had estimated.

We would be happy to discuss this matter further with you at your convenience.

Sincerely,



George Bush  
Director

Enclosures

This letter is downgraded to  
UNCLASSIFIED when separated  
from enclosures

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